



City of Marietta Meeting Summary

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30061

COMMITTEE OF THE WHOLE

William B. Dunaway, Mayor
Annette Paige Lewis, Ward 1
Grif Chalfant, Ward 2
Holly Marie Walquist, Ward 3
Irvan A. "Van" Pearlberg, Ward 4
Rev. Anthony Coleman, Ward 5
James W. King, Ward 6
Philip M. Goldstein, Ward 7

Thursday, September 03, 2009

5:15 PM

4th Floor Conference Room

20090880 **Regular Meeting - August 10, 2009**

Review and approval of the August 10, 2009 regular meeting minutes.

Approved and Finalized

20090768 **Rockford Commons**

Amending Item #5 in the Letter of Stipulations dated March 21, 2006 from Garvis L. Sams, Jr. to Rusty J. Roth to allow construction of homes with a minimum of 2,000 square feet instead of 2,200 square feet.

Recommended for Council Agenda Non Consent

20090883 **Proposed changes to the Marietta Growth Fund**

Request for consideration to allow the Marietta Growth Fund to be used as a grant as well as allow the funds to be used to support large businesses that create jobs in areas in need of revitalization.

Recommended for Council Agenda Non Consent

20090872 **Marietta Museum of History Board of Directors**

Request for approval of a recommendation from the Marietta Museum of History regarding an appointment to the Board of Directors.

Recommended for Approval - Consent Agenda

20090891 **Construction Board of Adjustment and Appeals**

Consideration of an appointment to the Construction Board of Adjustment and Appeals to fill the unexpired of Michael Hodnett (Ward 3) that expires on January 31, 2011.

Recommended for Approval - Consent Agenda

20090965 **Reimbursement Resolution**

Motion to approve document attached as document number 1. Explanation: This Resolution sets forth the City's intent to request the issuance of tax-exempt bonds or taxable Build America Bonds by the Downtown Marietta Development Authority ("DMDA") to finance various capital projects of the City and to reimburse the City from bond proceeds for project expenses advanced by the City prior to the issuance of the bonds. The City will be spending funds for this project in advance of the issuance of the bonds. The Internal Revenue Service requires the adoption of a "reimbursement resolution" whenever an issuer plans to reimburse expenditures made prior to the issuance of bonds from bond proceeds.

Discussed

This matter is already on the Council agenda.

20090966

Authorizing Resolution for Agreement of Sale with DMDA relating to DMDA Issuance of Revenue Bonds to Fund City Projects

Motion to approve document attached as document number 2. Explanation: This Resolution authorizes the City to execute and deliver an intergovernmental contract in the form of an Installment Purchase Agreement with DMDA in connection with the issuance by DMDA of not more than \$35,500,000 of its Revenue Bonds (City of Marietta Project) Series 2009 (the "Series 2009 Bonds"). The Series 2009 Bonds will be issued as tax-exempt obligations, taxable Build America Bonds, or as a combination of the two types of obligations, whichever will result in the lowest debt service payments on the Series 2009 Bonds. This Resolution also authorizes City officials to execute and deliver all documents and instruments necessary or appropriate in connection with the issuance of the Series 2009 Bonds.

Discussed

This matter is already on the Council agenda.

20090967

Resolution Authorizing Cancellation and Discharge of All Outstanding DMDA Bonds relating to the Marietta Conference Center Project and Satisfaction of All Documents and Instruments relating to the Marietta Conference Center Project Bonds.

Motion to approve document attached as document number 3. Explanation: This Resolution authorizes the City to cancel and discharge all DMDA Marietta Conference Center Project Bonds currently held by the City as investments, in return for the termination of the City's obligations to make payments under the Conference Center Funding Agreements. The Conference Center Funding Agreements obligated the City to provide the funds required to pay debt service on DMDA's Marietta Conference Center Project Bonds. This Resolution authorizes the execution and delivery of all documents and instruments necessary or appropriate in connection with the termination of the City's obligations under the Conference Center Funding Agreements. This Resolution also approves and authorizes any or all actions of DMDA necessary or appropriate to cancel, discharge, and satisfy the Marietta Conference Center Project Bonds and all security for such Bonds, including, but not limited to, termination of the swap and the letter of credit.

Discussed

This matter is already on the Council agenda.

20090948 **Draft Agenda**

Review of the draft agenda for the September 9, 2009, regular city council meeting.

Discussed

-Agenda items 20090876 and 20090882 were added to the consent agenda.

-Agenda item 20090925 was removed from the agenda.

20090949 **Executive Session**

Executive Session to discuss legal, personnel and/or real estate issues.

Held